

**Domestic Fundamentals:-**

Overall both Guar seed and Guar gum advanced besides Jodhpur loose price which closed down. NCDEX also ended up due to short covering activities running in the market. In sport market, demand of both side millers as well as exporters are subdued despite lower stocks in the market, which may further pulled down guar seed price. Traders are in view of bearish trend further. In the current scenario, only stockists are bringing their stocks in the market as farmers have no more stocks. Millers have stopped processing gum now due to disparity as said by traders. We expect market may trade in range bound in between 11000 to 12500 during upcoming trading sessions.

**Futures Market:**

**Guarseed February 2012 Contract and Guargum February 2012 Contract:** Falling open interest and rising prices are indicating that short sellers are covering their short positions in the market.

**Outlook:**

We expect market may trade in range bound during this week ahead in Guar complex in expectation of lower export and millers demand.

**NCDEX Guarseed Futures (Prices in Rs/Qtl)**

Contract	+/-	Open	High	Low	Close
Feb-12	366	11750	12173	11572	12070
Mar-12	327	11900	12296	11720	12150
Apr-12	423	11955	12384	11950	12199
May-12	-56	12099	12100	12099	12100

**Volumes and OI in Lots**

Contract	Volume	Change	OI	Change
Feb-12	23860	-4610	26700	-2370
Mar-12	21890	3000	21710	3890
Apr-12	250	110	1990	10
May-12	20	20	490	0

**Spread**

	Dec-11	Jan-12	Feb-12	Mar-12
Basis	730			
Feb-12		-80.00		
Mar-12			-49.00	
Apr-12				99.00
May-12				

NB: Spread was done by taking all paid prices Rs/Quintal) of Jodhpur markets.

**NCDEX Stocks**

	Demat	In-Process	Total
	07.02.12	07.02.12	07.02.12
Bikaner	36406	20	36426
Deesa	5649	10	5659
Jodhpur	6399	0	6399
Nokha	5033	20	5053

Unit in MT

**NCDEX FED Stocks Position as of Feb. 6<sup>th</sup>, 2012 (Qty in MT)**

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	289	Jodhpur	5-Mar-12	30
	5-May-12	40		5-Jun-12	457
Deesa	5-Feb-12	20	Nokha	5-Oct-12	628
	5-Aug-12	189		5-Dec-12	2920

**NCDEX Guargum Futures (Prices in Rs/Qtl)**

Contract	+/-	Open	High	Low	Close
Feb-12	1254	38300	39423	37968	39160
Mar-12	1235	38682	40004	38682	39700
Apr-12	1171	39248	40195	38856	40195
May-12	-56	39837	39837	39837	39837

**Volumes and OI in Lots**

Contract	Volume	Change	OI	Change
Feb-12	3135	-845	5320	-870
Mar-12	1595	-300	3895	155
Apr-12	35	-20	325	10
May-12	5	-15	215	0

**Spread**

	Dec-11	Jan-12	Feb-12	Mar-12
Basis	340			
Feb-12		-540.00		
Mar-12			-495.00	
Apr-12				358.00
May-12				

NB: Spread was done by taking prices (Rs/Quintal) of Jodhpur markets.

**NCDEX Stocks**

	Demat	In-Process	Total
	07.02.12	07.02.12	07.02.12
Bikaner	-	-	
Jodhpur	11815	319	12134
Nokha	1227	60	1287

Unit in MT

**NCDEX FED Stocks Position as of Feb. 6<sup>th</sup>, 2012 (in MT)**

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12		Jodhpur	5-Mar-12	1011
	5-May-12			5-Apr-12	79
Deesa	5-Feb-12		Nokha	5-Mar-12	120
	5-Aug-12			5-Apr-12	20

**Guar Prices at Key Spot Markets**

Commodity	Centre	Prices (Rs/Qtl)		Change
		8-2-2012	7-2-2012	
Guar Seedss	Jodhpur (Delivery)	12800	12500	+300
	Jodhpur (Loose)	11750	12100	-350
	Bikaner (Loose)	11900	11500	+400
	Bikaner (Delivery)	-	11800	-
	Nokha (Loose)	11900	11700	+200
	Hanumangarh	11800	-	-
	Sri-Ganganagar	11800	-	-
	Adampur	12200	11800	+400
	Sirsa	12200	11900	+300
	Bhiwani	12200	12000	+200
	Deesa	11325	11250	+75
	Nagaur	-	11200	-
	Dhabwali	11600	-	-
	Jodhpur	39500	38000	+1500
Guar Gum	Bhiwani	40600	40300	+300
	Dhabwali	39800	-	-

**Guar Seed Arrivals in Key Centers**

Centre	Arrivals (Quintals)		Change
	8-2-2012	7-2-2012	
Jodhpur	5000	-	-
Bikaner	150	200	-50
Nokha	600	200	+400
Hanumangarh	200	-	-
Sri-Ganganagar	400	400	Unch
Adampur	800	1500	-700
Sirsa	400	400	Unch
Bhiwani	450	200	+250
Deesa	225	160	+65
Nagaur	50	60	-10
Dhabwali	-	-	-
All India	5000	-	-

**Guar by - Products Prices: As of Feb 08<sup>th</sup> 2012**
**Churi and Korma Prices:**

Commodity	Center	Rs/75kg
Churi	Jodhpur	650
Korma	Jodhpur	900

**Guar Export Prices: As of 0 Feb 08th 2012**

Commodity	Variety	Value (\$/MT)
Guargum Split		8300
Guargum Powder	200 Mesh 5000 CPS	9600
	200 Mesh 3500 CPS	9500
Guargum Meal		280



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